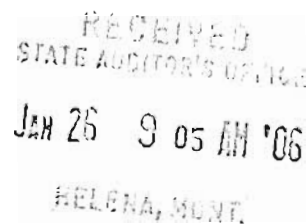


ROBERTA CROSS GUNS
Special Assistant Attorney General
840 Helena Avenue
Helena, MT 59601
406-444-2040



Attorney for the Securities Department

BEFORE THE STATE AUDITOR AND THE COMMISSIONER OF SECURITIES,
HELENA, MONTANA

IN THE MATTER OF:)	
)	CASE NO.:08-09-05-148-I
SUMMIT BROKERAGE SERVICES, INC.))	
980 N. Federal Highway)	CONSENT AGREEMENT
Boca Raton, FL 33432;)	
)	
GREGG LORENZO, individually and in)	
his capacity as a broker-dealer salesperson,)	
MICHAEL STANTON, individually and in)	
his capacity as a Summit branch manager,)	
ARNOLD ROSEMAN, individually and in)	
his capacity as CCO for Summit,)	
)	
Respondents.)	

The Montana Commissioner of Securities (Commissioner) pursuant to the authority of the Securities Act of Montana, §30-10-101, et seq., MCA (2003), hereby states the following:

RECITALS

WHEREAS, the Securities Department (Department) issued a Notice of Proposed Agency Disciplinary Action and Opportunity for Hearing (Action) on or about September 7, 2005, alleging violations of the Montana Securities Act;

WHEREAS, the Action alleged that Michael Stanton (Stanton) violated certain provisions of the Montana Securities Act with regard to his supervision of Gregg Lorenzo's activities with regard to an account owned by two Montana investors and held at Summit Brokerage Services, Inc. (Summit);

WHEREAS, the Department and Stanton agree that the parties' best interests would be served by dismissing the Action with respect to Stanton, and entering into the following specific agreement and undertakings set forth below;

NOW THEREFORE, in consideration of the mutual undertakings established herein, the Departments and Stanton, as the parties hereto, enter into the following:

AGREEMENT

A. Without admitting the allegations and conclusions contained within the four corners of the Action, Stanton hereby stipulates and consents to the following:

1. Stanton shall abide by the provisions of the Montana Securities Act and the rules and regulations promulgated in support of those laws.
2. Stanton shall cooperate with the Department in resolving the matters currently existing with the Department about which Stanton has knowledge.
3. Stanton agrees to pay a fine of \$9,000 within 30 days of the date of the signing of this agreement.
4. Stanton agrees to refrain from applying for registration in any capacity in the securities industry in Montana for a period of one (1) year.

B. The Commissioner agrees and stipulates to the following:

1. Upon signing this notarized consent agreement, the Commissioner shall file with the hearing examiner the Consent Agreement in regards to all matters now pending before him and seek a dismissal of this case, with prejudice, with respect to Stanton.
2. Upon signing this notarized consent agreement the Commissioner shall amend the Form U-6 to reflect only allegations relevant to Stanton's failure to reasonably supervise Gregg Lorenzo.

C. The parties agree and stipulate as follows:

1. The Statute of Limitation is tolled for five (5) years from the date of consummation of this consent agreement with regard to the allegations set forth above. In the event Stanton violates the terms of this consent agreement, or violates the securities laws of any other state during the five year period, the Department reserves the right to seek a fine of \$15,000 from Stanton.

2. This Consent Agreement constitutes the entire agreement between the parties, there being no other promises or agreements, either express or implied. Pursuant to statutory authority, the Commissioner hereby agrees that the Commissioner will not initiate any civil, administrative, or criminal action against Stanton, regarding the allegations contained in the Action.

3. The Commissioner will not refer the allegations or evidence underlying the allegations for criminal prosecution to any other agency. Stanton fully and forever releases and discharges the Office of the State Auditor, the elected State Auditor and all State Auditor employees from any and all actions, claims, causes of action, demands, or expenses for damages or injuries that may arise from the allegations underlying this Agreement, whether asserted or unasserted, known or unknown, foreseen or unforeseen, arising out of the Action.

DATED this 23rd day of January 2006.



MICHAEL STANTON

SUBSCRIBED AND SWORN to before me this 23rd day of
JANUARY 2006.



Notary Public for the State of New York
Residing at 35 LINDA AVE SEAFORD, New York
My commission expires 4-10-06.

MONTANA SECURITIES DEPARTMENT

By: Karen Powell
Karen Powell
Deputy Securities Commissioner

SUBSCRIBED AND SWORN to before me this 24th day of
January 2006.

Michelle Marie Duffie
Notary Public for the State of Montana
Residing at Helena, Montana
My commission expires March 29, 2008

ROBERTA CROSS GUNS
Special Assistant Attorney General
840 Helena Avenue
Helena, MT 59601
406-444-2040

RECEIVED
STATE AUDITOR'S OFFICE
JAN 26 9 05 AM '06
HELENA, MONT.

Attorney for Securities Department

BEFORE THE STATE AUDITOR AND THE COMMISSIONER OF SECURITIES,
HELENA, MONTANA

IN THE MATTER OF:)
) CASE NO.:08-09-05-148-I
SUMMIT BROKERAGE SERVICES, INC.)
980 N. Federal Highway) AFFIDAVIT
Boca Raton, FL 33432;)
)
GREGG LORENZO, individually and in)
his capacity as a broker-dealer salesperson,)
MICHAEL STANTON, individually and in)
his capacity as a Summit branch manager,)
ARNOLD ROSEMAN, individually and in)
his capacity as CCO for Summit,)
)
Respondents.)

STATE OF NEW YORK)
) : ss
COUNTY OF _____)

I, Michael Stanton, being first duly sworn upon my oath, do hereby depose and say:

1. I was registered with, and maintained my license to sell securities and act as branch manager at the Staten Island, New York branch office for Summit Brokerage Services, Inc. ("Summit") beginning on or about September 16, 2003 and continuing until on or about September 21, 2005.
2. While registered with Summit I acted as a securities salesperson and branch manager, but was never licensed in the State of Montana.

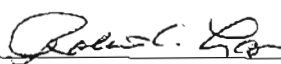
3. During my tenure with Summit I supervised Gregg Lorenzo in his capacity as a securities salesperson for Summit.
4. I never received any formal training regarding Summit's policies and procedures or other compliance related matters.
5. My standard procedure for reviewing customer account transactions for Summit's Staten Island branch office included receiving, reviewing and initialing each order ticket submitted on the customer's behalf by a salesperson I supervised.
6. I have reviewed the order ticket Gregg Lorenzo completed and submitted on October 30, 2003 at 3:00 pm, EST for the account numbered 65345892, Olson. (Attached hereto as Exhibit A.) This order ticket indicates the purchase of 10,000 shares of Wireless Age Communications (WLSA) at a price limit of \$3.04 and is marked as a solicited transaction.
7. I personally initialed this order ticket as evidenced in the "Special Instruction" box indicating "1400."
8. I never received or reviewed any exception reports generated by Summit or any of its employees, agents, or its clearing firm. I requested copies of these exception reports from Summit's compliance department, but never received them.

DATED this 23 day of January 2006.



MICHAEL STANTON

Subscribed and sworn to before me this 23 day of January 2006.



NOTARY PUBLIC for the State of NEW YORK
Residing at 35 LINDA AVE SE MT 10305
My Commission Expires: 4-10-06